

FISCAL IMPACT STATEMENT ON BILL NO. **S. 342**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown		
DATE:	March 2, 2009	SBD:	2009227

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AUTHOR:	Senator Knotts	PRIMARY CODE CITE:	38-77-285
SUBJECT:	Automobile Insurance Policies		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:  
A Cost to the General Fund (See Below)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:  
\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

The Bill would require all automobile insurance policies to include a certain amount of coverage for towing and automobile that is abandoned or ordered towed by law enforcement.

**EXPLANATION OF IMPACT:**

The Department of Insurance states that this Bill would require one-time additional General Funds of the State totaling \$26,240. These funds would cover the salary and fringe benefits for a temporary employee for approximately six months who would receive, organize and review amendatory filings by automobile insurance companies.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget